HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Montréal CMA

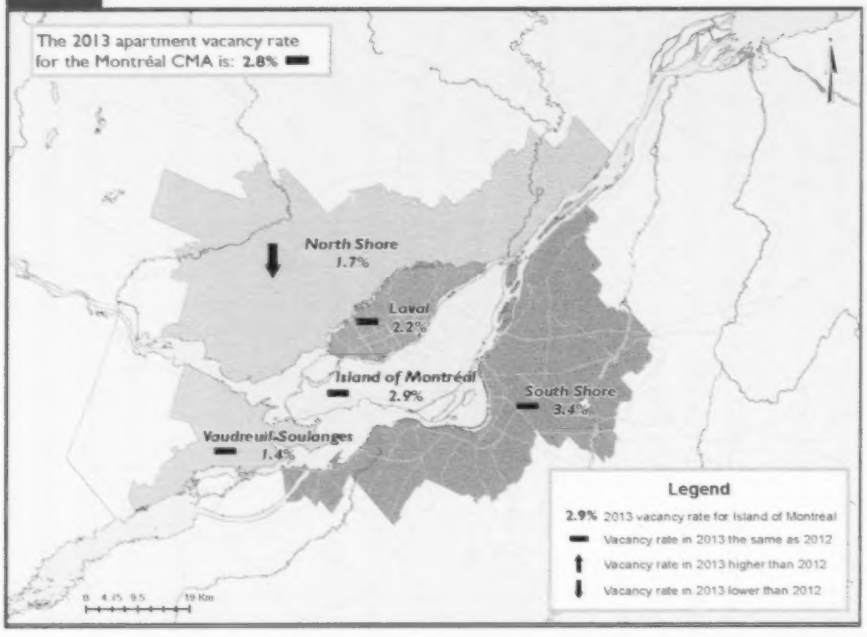
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2013

Highlights

- In 2013, the vacancy rate on the primary rental market in the Montréal census metropolitan area (CMA) remained stable, at 2.8 per cent.
- The estimated increase in the average apartment rent was 1.7 per cent.
- On the secondary rental market, the vacancy rate for rental condominiums remained stable, at 2.7 per cent, despite the significant rise in the number of such units.

Figure 1



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Montréal CMA rental market overview

According to the results of the Rental Market Survey conducted in October 2013 by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate on the primary rental market in the Montréal CMA stayed at 2.8 per cent in the fall of 2013, that is, at the same level as in the fall of 2012. This rate remained relatively stable in relation to recent years, having varied between 2.4 per cent and 2.9 per cent since 2006 (see figure 2). This resulted from the rather stable rental housing demand and supply.

In 2013, demand for rental housing was limited by the continued strong movement to homeownership among young households (aged 25 to 34). However, this factor was offset by the still high net migration in the CMA and the recent improvement in youth employment. On the supply side, very few new rental units were added to the market in 2013. The level was about 1,500 new conventional rental dwellings in the CMA, compared to some 2,300 a year in the early 2000s. There were even more rental condominiums added to the supply than conventional rental housing units. In the end, with supply and demand having shown little change, the vacancy rate remained stable in the CMA.

As in recent years, the vacancy rates were higher for bachelor apartments and larger structures.

The average rent for two-bedroom apartments was $730. The highest level was registered in the Downtown and Île-des-Sœurs zone ($1,399). Conversely, the lowest were recorded in Mercier ($608), Montréal-Nord ($618) and Villeray, Saint-Michel and Parc-Extension ($621). In the suburbs, Saint-Jérôme stood out, with an average rent of $620.

The estimated change in the average rent for all apartments between October 2012 and October 2013 was 1.7 per cent.[1] In the case of two-bedroom units, the rate of growth was similar, at 2.0 per cent. The change, comparable to the rate of inflation, was due to the relatively stable vacancy rate, a factor that likely prompted many landlords to raise their rents by a proportion similar to the general growth in prices.

Rental housing supply and demand factors

The stability of the vacancy rate over the past year resulted from the steady rental housing demand and supply in 2013. On the rental market, demand has been limited by the continued strong movement to homeownership. The low mortgage rates, in relation to their historical values, have been favouring homebuying, especially among young households aged from 25 to 34, who often turn to condominiums, which are a more affordable housing type. In fact, the large numbers of condominium starts recorded in the CMA in recent years have resulted in part from this homeownership trend. This year, young buyers had lots of choice on the condominium market, such that many young renters left their apartments to move into their new properties.

This impact of this trend has been limited by net migration, which will remain at a high level in 2013. For the fifth year in a row, this level will be above 30,000 people, after having hovered around 20,000 people a year from 2000 to 2008. The high net migration has resulted from the considerable influx of newcomers to Quebec in recent years. In 2012,

Figure 2

Source: CMHC

[1] This estimate was made using a sample of structures common to both the 2012 and 2013 fall surveys.

more than 45,000 immigrants settled in the Montréal area, largely on the Island. Most first move into rental buildings when they arrive in Quebec. Consequently, they account for a large part of the rental housing demand in the CMA.

The job market, which is regaining strength among people aged from 15 to 24, is another factor that is supporting demand. This age group experienced a 5-per-cent increase in employment between October 2012 and October 2013 (12-month moving average), for a gain of 13,750 jobs.[2] With this upward trend, young people are likely leaving their roommates or family nests and getting their own apartments.

As for supply, it has remained relatively stable in recent years. Since 2009, there have been 1,500 rental housing starts, on average, per year (excluding retirement homes). Consequently, in comparison with the total number of dwellings in the rental housing stock in the CMA (more than 500,000), very few new units have been added in recent years. As a result, the rental housing stock has grown by less than 0.5 per cent.

Vacancy rates higher for bachelor apartments and larger structures

According to the detailed results of the Rental Market Survey, bachelor units had a higher vacancy rate than larger apartments across the CMA. For bachelor units, the vacancy rate was 3.8 per cent this year, remaining relatively stable in relation to 2012.

The vacancy rates also remained stable in the other apartment categories. In October 2013, 3.1 per cent of one-bedroom apartments were unoccupied, compared to 2.5 per cent of two-bedroom apartments and 2.3 per cent of units with three or more bedrooms, despite the movement to homeownership.

There were also vacancy rate differences depending on structure size. The vacancy rate was lower for smaller structures (with 3 to 5 units), at 2.0 per cent in October 2013. The closeness between landlords and tenants in buildings of this type probably favours rental stability.

The vacancy rates for larger structures were higher, at 4.1 per cent for those with 20 to 49 units, 3.7 per cent for those with 50 to 99 units and 2.9 per cent for those with 100 or more units.

Island of Montréal: immigration supporting demand

On the Island of Montréal, the vacancy rate reached 2.9 per cent in October 2013 (compared to 2.8 per cent in 2012). Given that nearly 80 per cent of the rental apartments in the CMA are located on the Island of Montréal, the results for the CMA are almost identical to those for the Island of Montréal. While the vacancy rate on the Island remained stable, the movement to homeownership was still significant, as evidenced by the considerable number of absorbed condominiums (more than 5,300 between October 2012 and October 2013). However, demand for rental housing was supported by immigration. Among the 45,000 immigrants who arrived in the Montréal CMA in 2012, 38,250 settled on the Island.[3]

Young people aged from 15 to 24 were also fuelling demand on the

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2012	Oct. 2013
Abbotsford	4.2	3.2
Barrie	2.0	3.0
Brantford	3.5	2.9
Calgary	1.3	1.0
Edmonton	1.7	1.4
Gatineau	3.3	5.1
Greater Sudbury	2.7	3.4
Guelph	1.4	1.9
Halifax	3.0	3.2
Hamilton	3.5	3.4
Kelowna	4.0	1.8
Kingston	1.7	2.3
Kitchener-Cambridge-Waterloo	2.6	2.9
London	3.9	3.3
Moncton	6.7	9.1
Montréal	2.8	2.8
Oshawa	2.1	2.1
Ottawa	2.5	2.9
Peterborough	2.7	4.8
Québec	2.0	2.3
Regina	1.0	1.8
Saguenay	2.0	2.8
Saint John	9.7	11.4
Saskatoon	2.6	2.7
Sherbrooke	5.0	5.3
St. Catharines-Niagara	4.0	4.1
St. John's	2.8	3.2
Thunder Bay	1.1	2.6
Toronto	1.7	1.6
Trois-Rivières	5.2	5.1
Vancouver	1.8	1.7
Victoria	2.7	2.8
Windsor	7.3	5.9
Winnipeg	1.7	2.5
Total	**2.6**	**2.7**

[2] Statistics Canada.

[3] Institut de la statistique du Québec, International and interprovincial migration by census metropolitan area and by administrative region, Quebec, 2011-2012.

Island of Montréal rental market. Interregional net migration on the Island, which showed a deficit overall, was however positive in the group aged from 15 to 24 (+3,307 people[4]). The concentration of institutions of higher learning in Montréal may explain the significant contribution of this age group to the rental housing demand.

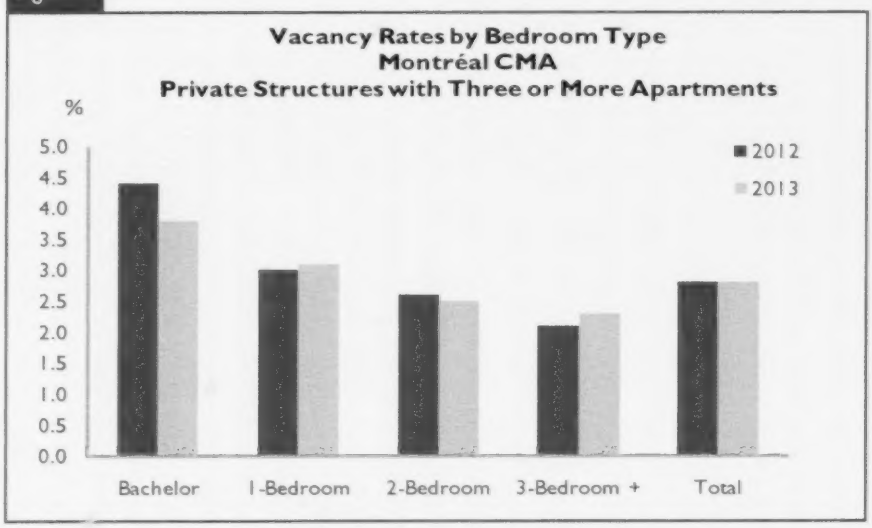
The vacancy rates were generally lower in the central and southeastern market zones on the Island (between 1.5 per cent and 3.2 per cent). In the western and northern zones of the Island, the rates were mostly higher, particularly in the zones including Notre-Dame-de-Grâce and Côte-Saint-Luc (4.2 per cent); Beaconsfield, Kirkland and Pointe-Claire (4.3 per cent); Dorval, Lachine and Saint-Pierre (4.4 per cent); and Ahuntsic and Cartierville (4.5 per cent).

While the vacancy rate for the Island overall remained stable, the rates did post changes in different zones, having decreased in LaSalle (-2.0 percentage points) and Hochelaga-Maisonneuve (2.2 percentage points) and increased in Saint-Laurent (+2.4 percentage points).

The average rent for two-bedroom apartments reached $746. Two zones had average rents equal to or greater than $1,000 for such apartments: Downtown ($1,399) and the southern West Island zone ($1,000). Mercier, for its part, had the lowest average rent, at $608.

The estimated increase in the average apartment rent rose to 1.9 per cent overall.

Figure 3



Source: CMHC

Laval: vacancy rate stable

The vacancy rate on the Laval rental market remained stable in October 2013, at 2.2 per cent. Among the different unit categories, the rates were 4.3 per cent for bachelor apartments and 3.1 per cent for one-bedroom units while, for two-bedroom apartments and those with three or more bedrooms, the rates stood at 1.8 per cent and 2.3 per cent, respectively.

Immigration has been a significant factor stimulating the Laval rental market. The number of immigrants arriving in the region every year has almost tripled over the last ten years, rising from 1,120 people in 2002 to 2,929 in 2012.[5]

The Laval rental market results varied from one zone to another. Two zones had vacancy rates below 2 per cent, namely, Laval-des-Rapides (1.6 per cent) and Vimont–Auteuil (1.8 per cent). Conversely, one zone stood out with a rate above 3 per cent: Saint-François–Saint-Vincent–Duvernay (3.6 per cent).

The presence or absence of major transit routes does not seem to have had an impact on the rent differences among the various zones in Laval. In fact, in the zone including the metro (Laval-des-Rapides), the average rent for two-bedroom apartments does not appear to be any higher than in the overall Laval sector ($660, versus $690) and has remained stable there. Only the Chomedey–Sainte-Dorothée zone stood out, with a higher average rent for two-bedroom apartments ($734) than elsewhere in Laval. In the other zones, the average rents hovered between $649 in the Saint-François–Saint-Vincent–Duvernay zone and $690 in Vimont–Auteuil.

[4] Institut de la statistique du Québec, Migration balances of the administrative regions with each of the other regions, all ages, Quebec and administrative regions, 2011-2012.

[5] Institut de la statistique du Québec, Migration balances of the administrative regions with each of the other regions, all ages, 1996-2012.

The estimated increase in the average apartment rent was 1.2 per cent overall.

North Shore: vacancy rate unchanged at 1.7 per cent

On the North Shore, the vacancy rate also stayed at the same level as in October 2012. At 1.7 per cent, this rate was below the average for the CMA. Lower average rents on the North Shore than in the other large sectors of the CMA as well as strong migration from the Island of Montréal[6] could account for the tighter market conditions. As well, the decrease in rental housing starts in recent years has limited supply and kept the vacancy rates at relatively low levels. The rental housing stock therefore showed weak growth.

There were no significant vacancy rate or rent differences among the zones on the North Shore. The overall average rent for two-bedroom apartments was $673. Only the most outlying zone (Saint-Jérôme) stood out, with a higher vacancy rate (3.1 per cent) and a lower average rent ($620 for two-bedroom apartments) than the other zones.

The estimated increase in the average apartment rent was 1.2 per cent overall.

South Shore: market slightly softer

On the South Shore, the market was somewhat less tight than in the other sectors of the CMA, as the vacancy rate reached 3.4 per cent this year and slightly exceeded the average for the CMA (2.8 per cent). In Longueuil, the proportion of unoccupied units was higher, reaching 4.2 per cent. This zone has the most rental housing units on the South Shore. The homeownership trend very likely had an impact in this zone. The market was also softer in the zone including Boucherville, Brossard and Saint-Lambert, where the vacancy rate was 3.3 per cent. Market conditions were tighter in the eastern zones of the South Shore. In fact, the vacancy rates were 1.6 per cent in the zone that includes Beloeil and Saint-Bruno and 1.5 per cent in the zone including Carignan, Chambly and Mont-Saint-Hilaire.

On average, the rents recorded on the South Shore were higher than those noted on the North Shore and comparable to those registered in Laval. The average rent for two-bedroom apartments on the South Shore was $689. Like in the Laval zones, the average rents recorded in the South Shore zones were closer to those noted on the Island of Montréal than to those registered in the North Shore zones. However, the average rents were very similar from one zone to another within the South Shore, except in the zone including Boucherville, Brossard and Saint-Lambert, where the average rent was slightly higher ($720).

The estimated increase in the average apartment rent was 1.3 per cent overall.

Availability rate

Like the proportion of unoccupied units, the availability rate remained stable in relation to October 2012, at 3.2 per cent for the CMA overall. This rate reflects not only the vacant units but also the units for which the existing tenant has given, or has received, an official notice to move, and for which a new tenant has not signed a lease. It gives a general idea of the supply of available units in the short term, even if the fall season is not a time of year when many tenants typically move in Quebec.

Rental condominium market performing well

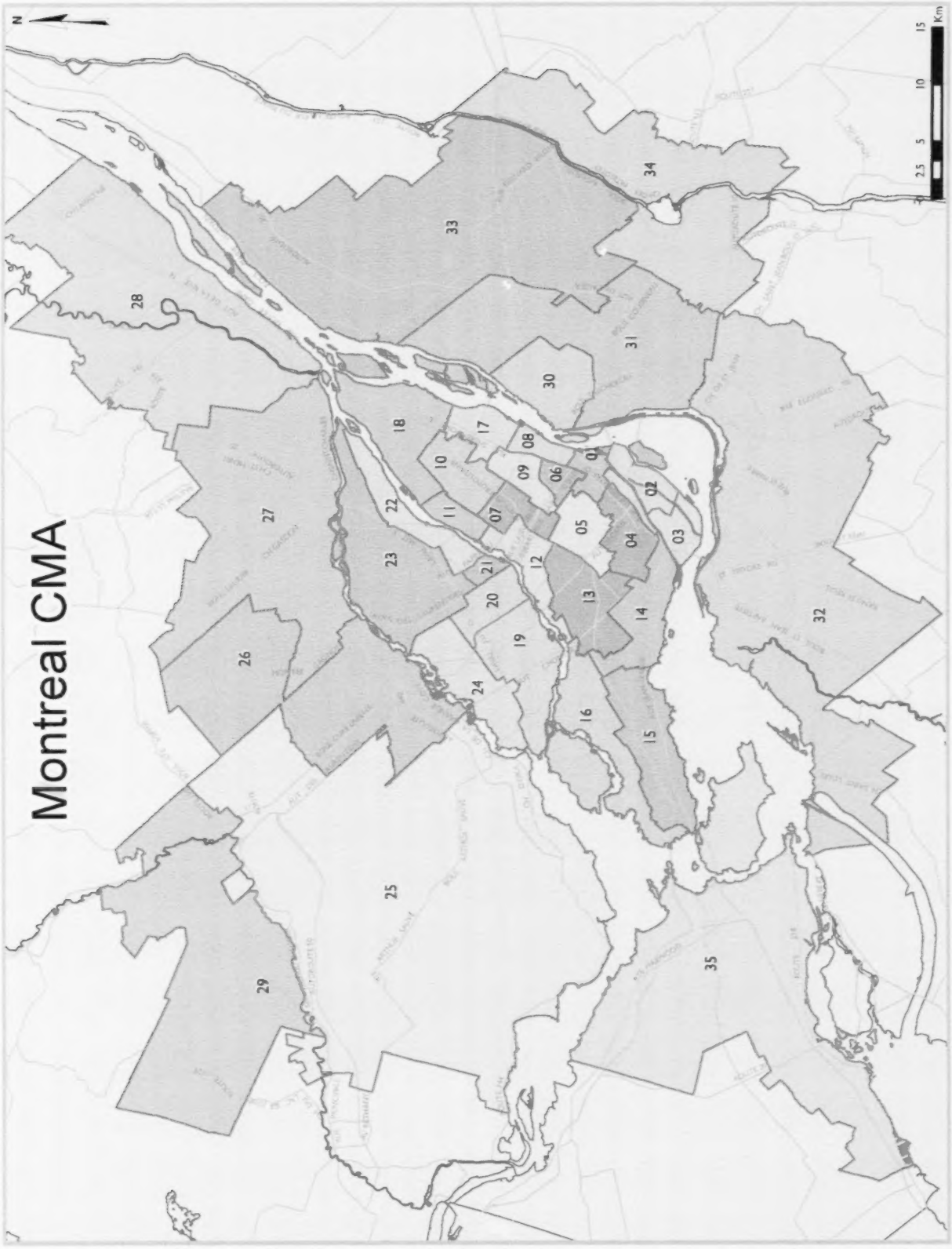
On the secondary rental market, the vacancy rate for rental condominiums remained stable in October 2013, at 2.7 per cent, despite the significant rise in the number of such units. The strong increase in the supply on this market was the direct result of the considerable volume of condominiums started in recent years. In the CMA, the proportion of rental condominiums has now reached 12.1 per cent (up from 11.0 per cent in 2012). This represents the addition of some 2,900 rental units, and this number has been growing faster than the number of new conventional rental units. The stability of the vacancy rate showed that rental condominium demand rose at the same pace as supply. It is also interesting to note that this market had almost the same vacancy rate as the purpose-built rental market, even though the average rent for condominiums was much higher. Many of these condominiums are contained in modern buildings and found takers even if their average rent (for all unit sizes combined) was, on average, 59 per cent higher than that of purpose-built rental units ($1,124, versus $708). Moreover, rental condominiums performed better than purpose-built rental units renting for $900 or over, since their vacancy rate was lower

[6] Institut de la statistique du Québec, Migration balances of the administrative regions with each of the other regions, all ages, 1996-2012.

(2.7 per cent, versus 3.5 per cent). Renters who are willing to pay a higher rent therefore seem to prefer rental condominiums, which are often contained in newer buildings.

As well, the zone comprising Downtown and Île-des-Sœurs had the most rental condominiums. In fact, up to 22 per cent of the condominiums in this zone were rentals, a percentage almost twice as high as the average for the CMA (12 per cent). Two other sectors also had higher-than-average proportions of rental condominiums, namely, Laval (17 per cent) and Vaudreuil-Soulanges (13 per cent).

As for the vacancy rates, they were stable on the Island and in the suburbs, but the rate in Vaudreuil-Soulanges posted a notable decrease (-3.3 percentage points).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RMS ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	**Downtown Montréal, Île-des-Soeurs** - St. Lawrence River (south), Chemin Remembrance, Des Pins Avenue and Sherbrooke Street (north), Amherst Street (east), Guy Street (west) and Île-des-Soeurs.
Zone 2	**Le Sud-Ouest (Mtl), Verdun (Mtl)** - St. Lawrence River (south), Lachine Canal and limits of Westmount (north), Guy Street and Autoroute Bonaventure (east), limits of LaSalle (west).
Zone 3	**LaSalle (Mtl)**
Zone 4	**Notre-Dame-de-Grâce (Mtl), Côte-Saint-Luc, Hampstead, Westmount, Montréal-Ouest** - Lachine Canal (south), limits of Côte-Saint-Luc and Hampstead (north), Décarie Blvd. and limits of Westmount (east), limits of Montréal-Ouest and Saint-Pierre (west).
Zone 5	**Côte-des-Neiges (Mtl), Mont-Royal, Outremont (Mtl)** - limits of Westmount and Voie Camillien-Houde (south), limits of Mont-Royal (north), limits of Outremont (east), Décarie Blvd. (west).
Zone 6	**Plateau Mont-Royal (Mtl)** - Sherbrooke Street (south), CP Railway (north), D'Iberville Street (east), limits of Outremont and Du Parc Avenue (west).
Zone 7	**Villeray (Mtl), Saint-Michel (Mtl), Parc-Extension (Mtl)** - Bélanger Street and Jean-Talon Street (south), Autoroute Métropolitaine and CN Railway (north), 24th Avenue (east), De l'Acadie Blvd. (west).
Zone 8	**Hochelaga-Maisonneuve (Mtl)** - St. Lawrence River (south), Sherbrooke Street (north), Viau Street (east), Amherst Street (west).
Zone 9	**Rosemont (Mtl), La Petite-Patrie (Mtl)** - Sherbrooke Street and CP Railway (south), Jean-Talon Street, Bélanger Street and limits of Saint-Léonard (north), Lacordaire Street and Dickson Street (east), Du Parc Avenue (west).
Zone 10	**Anjou (Mtl), Saint-Léonard (Mtl)** - Métropolitain Blvd. and Jarry Street (south), Rivière des Prairies (river) (north), limits of Montréal-Nord and Saint-Léonard (east), Railway (west).
Zone 11	**Montréal-Nord (Mtl)**
Zone 12	**Ahuntsic (Mtl), Cartierville (Mtl)** - Rivière des Prairies (river) (north), Saint-Michel Blvd. (east), limits of the former municipality of Pierrefonds (west).
Zone 13	**Saint-Laurent (Mtl)**
Zone 14	**Dorval, Lachine (Mtl), Saint-Pierre (Mtl)**
Zone 15	**Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Senneville, Sainte-Anne-de-Bellevue**
Zone 16	**Dollard-des-Ormeaux, Saint-Raphaël-de-l'Île-Bizard (Mtl), Pierrefonds (Mtl), Roxboro (Mtl), Sainte-Geneviève (Mtl)**
Zone 17	**Mercier (Mtl)** - St. Lawrence River (south), Bélanger Street (north), limits of the former municipality of Montréal-Est (east), Viau Street and Dickson Street (west).
Zone 18	**Pointe-aux-Trembles (Mtl), Rivière-des-Prairies (district) (Mtl), Montréal-Est (Mtl)**
Zones 1-18	**Island of Montréal**
Zone 19	**Chomedey, Sainte-Dorothée (Laval)**
Zone 20	**Laval-des-Rapides (Laval)**
Zone 21	**Pont-Viau (Laval)**
Zone 22	**Saint-François, Saint-Vincent, Duvernay (Laval)**
Zone 23	**Vimont, Auteuil (Laval)**
Zone 24	**Laval-Ouest, Fabreville, Sainte-Rose (Laval)**
Zones 19-24	**Laval**
Zone 25	**Deux-Montagnes, Oka, Pointe-Calumet, Sainte-Marthe-sur-le-Lac, Saint-Eustache, Saint-Joseph-du-Lac, Saint-Placide, Mirabel**
Zone 26	**Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse**
Zone 27	**Lachenaie, La Plaine, Mascouche, Terrebonne**
Zone 28	**Charlemagne, L'Assomption, Le Gardeur, L'Épiphanie, Repentigny, Saint-Gérard-Majella, Saint-Sulpice, Lavaltrie**
Zone 29	**Bellefeuille, Lafontaine, Saint-Antoine, Saint-Jérôme, Gore, Saint-Colomban**
Zones 25-29	**North Shore**
Zones 19-29	**Laval and North Shore**
Zone 30	**Longueuil**
Zone 31	**Boucherville, Brossard, Greenfield-Park, Lemoyne, Saint-Hubert, Saint-Lambert**
Zone 32	**Beauharnois, Candiac, Châteauguay, Delson, Laprairie, Léry, Maple Grove, Melocheville, Mercier, Sainte-Catherine, Saint-Constant, Saint-Isidore, Saint-Mathieu, Saint-Philippe**
Zone 33	**Beloeil, McMasterville, Saint-Amable, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Sainte-Julie, Saint-Mathieu-de-Beloeil, Varennes, Verchères**
Zone 34	**Carignan, Chambly, Mont-Saint-Hilaire, Notre-Dame-du-Bon-Secours, Otterburn Park, Richelieu, Saint-Mathias**
Zones 30-34	**South Shore**
Zone 35	**Notre-Dame-de-L'île-Perrot, Pincourt, Pointe-des-Cascades, Vaudreuil-sur-le-Lac, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Hudson, Île-Cadieux, Île-Perrot, Les Cèdres, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M.**
Zones 19-35	**Suburbs**
Zones 1-35	**Montréal CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - MONTRÉAL CMA	
Sub Area 1	**Downtown** includes RMS Zone 1: Downtown Montréal, Île-des-Soeurs.
Sub Area 2	**Outer Centre** includes RMS Zone 2: Le Sud-Ouest (Mtl), Verdun (Mtl); Zone 4: Notre-Dame-de-Grâce (Mtl), Côte-Saint-Luc, Hampstead, Westmount, Montréal-Ouest; Zone 5: Côte-des-Neiges (Mtl), Mont-Royal, Outremont (Mtl); and Zone 6: Plateau Mont-Royal (Mtl).
Sub Area 3	**West Part of Island of Montréal** includes RMS Zone 3: LaSalle (Mtl); Zone 12: Ahuntsic (Mtl), Cartierville (Mtl); Zone 13: Saint-Laurent (Mtl); Zone 14: Dorval, Lachine (Mtl); Zone 15: Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Senneville, Sainte-Anne-de-Bellevue; and Zone 16: Dollard-des-Ormeaux, Saint-Raphaël-de-l'Île-Bizard (Mtl), Pierrefonds (Mtl), Roxboro (Mtl), Sainte-Geneviève (Mtl).
Sub Area 4	**East Part of Island of Montréal** includes RMS Zone 7: Villeray (Mtl), Saint-Michel (Mtl), Parc-Extension (Mtl); Zone 8: Hochelaga-Maisonneuve (Mtl); Zone 9: Rosemont (Mtl), La Petite-Patrie (Mtl); Zone 10: Anjou (Mtl), Saint-Léonard (Mtl); Zone 11: Montréal-Nord (Mtl); Zone 17: Mercier (Mtl); and Zone 18: Pointe-aux-Trembles (Mtl), Rivière-des-Prairies (Mtl), Montréal-Est (Mtl).
Sub Areas 1-4	**Montréal Island**
Sub Area 5	**Laval** includes RMS Zone 19: Chomedey, Sainte-Dorothée (Laval); Zone 20: Laval-des-Rapides (Laval); Zone 21: Pont-Viau (Laval); Zone 22: Saint-François, Saint-Vincent, Duvernay (Laval); Zone 23: Vimont, Auteuil (Laval); Zone 24: Laval-Ouest, Fabreville, Sainte-Rose (Laval).
Sub Area 6	**Vaudreuil-Soulanges** includes Zone 35: Notre-Dame-de-l'Île-Perrot, Pincourt, Pointe-des-Cascades, Vaudreuil-sur-le-Lac, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Hudson, Île-Cadieux, Île-Perrot, Les Cèdres.
Sub Area 7	**North Shore** includes Zone 25: Deux-Montagnes, Oka, Pointe-Calumet, Sainte-Marthe-sur-le-Lac, Saint-Eustache, Saint-Joseph-du-Lac, Saint-Placide, Mirabel; Zone 26: Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse; Zone 27: Lachenaie, La Plaine, Mascouche, Terrebonne; Zone 28: Charlemagne, L'Assomption, Le Gardeur, L'Épiphanie, Repentigny, Saint-Gérard-Majella, Saint-Sulpice, Lavaltrie; and Zone 29: Bellefeuille, Lafontaine, Saint-Antoine, Saint-Jérôme, Gore, Saint-Colomban.
Sub Area 8	**South Shore** includes RMS Zone 30: Longueuil; Zone 31: Boucherville, Brossard, Greenfield-Park, Lemoyne, Saint-Hubert, Saint-Lambert; Zone 32: Beauharnois, Candiac, Châteauguay, Delson, Laprairie, Léry, Maple Grove, Melocheville, Mercier, Sainte-Catherine, Saint-Constant, Saint-Isidore, Saint-Mathieu, Saint-Philippe; Zone 33: Beloeil, McMasterville, Saint-Amable, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Sainte-Julie, Saint-Mathieu-de-Beloeil, Varennes; Zone 34: Carignan, Chambly, Mont-Saint-Hilaire, Notre-Dame-du-Bon-Secours, Otterburn Park, Richelieu, Saint-Mathias.
Sub Areas 1-8	**Montréal CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Montréal CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island Zone 1	2.6	3.0	2.4	3.0	2.2	3.2	0.8	2.1	2.3	3.0
Zone 2	**	**	2.6	2.4	2.9	3.4	**	0.5	2.7	2.7
Zone 3	**	3.7	3.6	3.7	3.8	0.8	1.1	0.4	3.6	1.6
Zone 4	4.1	3.1	3.6	4.0	3.3	4.7	3.7	4.7	3.6	4.2
Zone 5	4.1	3.0	2.4	2.4	2.4	2.3	**	1.3	2.7	2.3
Zone 6	3.9	3.0	2.7	1.1	**	**	**	**	2.5	2.7
Zone 7	5.2	3.7	3.8	3.1	2.0	2.0	0.4	**	2.8	2.5
Zone 8	**	4.1	3.5	2.1	4.1	0.5	**	**	3.7	1.5
Zone 9	5.2	4.6	1.5	1.2	1.4	2.2	0.6	**	1.8	2.1
Zone 10	1.1	2.0	4.0	2.3	1.6	**	**	**	2.1	2.4
Zone 11	2.0	**	2.0	4.3	2.1	3.3	**	**	2.1	3.4
Zone 12	6.3	**	4.3	5.0	2.7	2.9	**	**	3.9	4.5
Zone 13	1.7	3.0	1.9	5.3	1.0	2.9	1.7	3.7	1.5	3.9
Zone 14	4.8	5.1	4.6	6.0	3.7	4.0	2.2	1.2	3.9	4.4
Zone 15	**	**	3.8	5.9	4.1	4.5	2.1	1.1	3.7	4.3
Zone 16	3.8	5.8	4.6	3.9	3.9	3.9	2.2	1.7	3.9	3.8
Zone 17	**	**	2.3	**	2.5	2.7	**	0.5	3.2	3.2
Zone 18	3.0	**	2.2	4.3	4.2	2.0	2.8	3.1	3.6	2.6
Montréal Island (Zones 1-18)	4.5	3.8	2.9	3.0	2.5	2.6	1.9	2.3	2.8	2.9
Laval Zone 19	**	2.4	4.2	3.2	3.1	1.7	2.5	4.8	3.2	2.4
Zone 20	**	**	**	2.3	1.2	1.4	**	0.7	2.8	1.6
Zone 21	1.2	**	0.9	3.9	2.2	3.6	**	0.3	1.7	2.6
Zone 22	0.0	0.0	3.2	5.1	3.9	3.4	**	**	3.7	3.6
Zone 23	0.0	**	0.5	3.4	1.3	1.2	**	**	1.2	1.8
Zone 24	**	**	**	2.4	0.3	2.0	0.5	**	1.0	2.2
Laval (Zones 19-24)	3.8	4.3	4.3	3.1	2.1	1.8	2.7	2.3	2.6	2.2
North-Shore Zone 25	**	**	3.2	1.5	1.6	1.2	**	**	1.7	1.5
Zone 26	**	0.0	**	**	1.5	1.4	**	0.4	2.3	1.5
Zone 27	**	**	**	1.4	2.7	0.9	**	0.2	2.3	1.1
Zone 28	1.9	4.0	2.7	0.4	2.0	0.9	0.5	**	1.9	1.2
Zone 29	**	**	2.1	3.9	3.3	3.4	**	1.3	2.8	3.1
North-Shore (Zones 25-29)	3.4	2.9	2.9	2.5	2.1	1.5	1.7	1.3	2.2	1.7
Laval/North-Shore (Zones 19-29)	3.6	3.5	3.5	2.8	2.1	1.7	2.0	1.6	2.4	1.9
South-Shore Zone 30	4.4	**	3.5	5.6	4.8	3.6	4.4	**	4.4	4.2
Zone 31	1.2	1.3	4.0	4.5	2.7	3.1	2.7	2.4	3.0	3.3
Zone 32	2.2	**	3.5	3.4	4.4	3.3	3.1	**	4.0	3.1
Zone 33	0.0	**	1.2	**	1.1	1.0	**	**	1.1	1.6
Zone 34	**	**	1.9	0.0	0.8	1.6	1.4	1.3	1.4	1.5
South-Shore (Zones 30-34)	3.5	3.1	3.5	4.7	3.5	3.0	3.2	2.8	3.5	3.4
Zone 35	0.0	0.0	1.2	0.6	1.7	1.7	**	**	1.7	1.4
Suburbs (Zones 19-35)	3.5	3.3	3.5	3.7	2.7	2.2	2.6	2.2	2.9	2.6
Montréal CMA	**4.4**	**3.8**	**3.0**	**3.1**	**2.6**	**2.5**	**2.1**	**2.3**	**2.8**	**2.8**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Montréal CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island Zone 1	688	692	974	996	1,346	1,399	1,497	1,469	1,025	1,032
Zone 2	479	538	561	600	655	661	782	735	648	649
Zone 3	508	498	598	590	685	699	916	979	668	710
Zone 4	530	552	714	756	908	931	1,253	1,212	820	840
Zone 5	531	549	695	706	848	864	1,064	1,005	771	771
Zone 6	606	621	747	767	807	938	1,166	1,189	762	827
Zone 7	455	459	532	573	600	621	774	751	579	600
Zone 8	524	551	542	561	668	664	827	804	638	650
Zone 9	475	499	555	593	659	719	851	963	614	663
Zone 10	493	523	598	592	678	669	825	779	681	677
Zone 11	483	495	538	547	587	618	661	702	584	613
Zone 12	441	463	552	543	677	695	912	1,024	600	628
Zone 13	561	552	672	682	812	807	891	867	756	756
Zone 14	499	487	602	603	671	686	755	810	644	662
Zone 15	559	495	911	828	1,048	1,000	1,132	1,084	1,003	943
Zone 16	525	522	652	663	761	764	827	895	722	734
Zone 17	470	490	537	537	605	608	759	793	593	609
Zone 18	547	495	554	532	619	632	730	762	621	627
Montréal Island (Zones 1-18)	**543**	**560**	**646**	**660**	**724**	**746**	**917**	**907**	**698**	**716**
Laval Zone 19	491	525	627	640	733	734	878	939	721	729
Zone 20	505	519	564	600	657	660	750	791	640	652
Zone 21	471	480	566	580	635	678	691	709	635	662
Zone 22	436	418	592	588	642	649	705	719	635	643
Zone 23	455	466	559	547	680	690	779	903	668	690
Zone 24	507	513	568	556	676	679	811	825	673	680
Laval (Zones 19-24)	**491**	**510**	**593**	**608**	**682**	**690**	**798**	**837**	**673**	**685**
North-Shore Zone 25	435	455	586	600	680	692	782	825	684	711
Zone 26	564	490	578	573	663	666	780	798	673	683
Zone 27	507	467	571	596	717	725	777	787	687	691
Zone 28	505	503	555	552	664	669	766	799	659	665
Zone 29	432	454	516	520	609	620	740	731	595	600
North-Shore (Zones 25-29)	**468**	**468**	**552**	**559**	**665**	**673**	**769**	**788**	**656**	**667**
Laval/North-Shore (Zones 19-29)	**478**	**486**	**571**	**582**	**673**	**681**	**779**	**804**	**664**	**675**
South-Shore Zone 30	505	476	620	613	680	668	787	773	678	662
Zone 31	464	487	606	638	705	720	809	801	688	700
Zone 32	463	506	591	613	690	681	762	778	684	687
Zone 33	456	469	561	590	665	693	781	828	673	696
Zone 34	454	430	566	581	694	695	737	772	676	691
South-Shore (Zones 30-34)	**487**	**478**	**607**	**619**	**688**	**689**	**785**	**787**	**681**	**681**
Zone 35	495	450	525	515	672	692	742	782	661	683
Suburbs (Zones 19-35)	**483**	**481**	**588**	**599**	**679**	**684**	**781**	**795**	**671**	**678**
Montréal CMA	**539**	**555**	**637**	**651**	**711**	**730**	**875**	**878**	**692**	**708**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Montréal CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island Zone 1	5,443	5,503	7,927	8,218	4,805	6,309	1,352	1,261	19,527	21,291
Zone 2	1,746	1,684	7,869	7,869	11,442	14,837	3,935	3,713	24,992	28,103
Zone 3	520	493	2,963	2,869	4,797	9,658	1,072	1,085	9,352	14,105
Zone 4	3,279	3,415	10,902	10,619	11,333	13,306	2,945	2,843	28,459	30,183
Zone 5	3,265	3,220	14,251	13,773	11,896	14,193	3,081	2,950	32,493	34,136
Zone 6	8,689	8,393	11,398	10,877	11,036	15,212	4,532	4,097	35,655	38,579
Zone 7	3,979	3,936	9,191	9,170	15,036	20,506	3,520	3,376	31,726	36,988
Zone 8	3,203	3,247	7,225	7,035	9,912	12,638	4,275	4,103	24,615	27,023
Zone 9	5,451	5,385	11,276	11,173	15,194	20,268	3,621	3,423	35,542	40,249
Zone 10	583	599	3,212	3,233	9,364	15,443	2,949	2,952	16,108	22,227
Zone 11	620	615	3,180	3,116	9,618	12,498	2,271	2,247	15,689	18,476
Zone 12	2,663	2,589	7,725	7,660	7,431	12,937	1,367	1,300	19,186	24,486
Zone 13	712	752	5,073	5,038	6,002	7,351	1,632	1,626	13,419	14,767
Zone 14	671	656	3,238	3,239	4,756	5,883	1,053	1,045	9,718	10,823
Zone 15	212	211	927	946	1,453	1,481	457	453	3,049	3,091
Zone 16	530	527	2,484	2,476	4,843	5,273	888	898	8,745	9,174
Zone 17	773	733	3,497	3,478	6,779	9,629	1,580	1,570	12,629	15,410
Zone 18	291	262	1,425	1,424	6,586	7,270	1,256	1,279	9,558	10,235
Montréal Island (Zones 1-18)	42,630	42,220	113,763	112,213	152,283	204,692	41,786	40,221	350,462	399,346
Laval Zone 19	233	235	1,991	2,079	5,425	5,455	1,146	1,029	8,795	8,798
Zone 20	212	217	1,586	1,592	4,887	4,885	620	614	7,305	7,308
Zone 21	80	85	235	234	968	968	695	704	1,978	1,991
Zone 22	27	27	472	472	1,374	1,378	225	223	2,098	2,100
Zone 23	23	21	466	470	1,630	1,627	306	333	2,425	2,451
Zone 24	60	52	266	268	1,221	1,222	303	309	1,850	1,851
Laval (Zones 19-24)	635	637	5,016	5,115	15,505	15,535	3,295	3,212	24,451	24,499
North-Shore Zone 25	144	161	690	683	3,656	3,713	1,142	1,198	5,632	5,755
Zone 26	105	86	944	941	5,470	5,407	1,673	1,678	8,192	8,112
Zone 27	90	79	1,152	1,151	3,103	3,017	562	560	4,907	4,807
Zone 28	156	149	794	768	3,452	3,649	966	989	5,368	5,555
Zone 29	449	455	2,063	2,086	3,522	3,608	1,250	1,275	7,284	7,424
North-Shore (Zones 25-29)	944	930	5,643	5,629	19,203	19,394	5,593	5,700	31,383	31,653
Laval/North-Shore (Zones 19-29)	1,579	1,567	10,659	10,744	34,708	34,929	8,888	8,912	55,834	56,152
South-Shore Zone 30	688	673	5,356	5,261	10,111	9,983	3,930	3,870	20,085	19,787
Zone 31	477	479	3,178	3,215	7,199	7,313	2,064	2,069	12,918	13,076
Zone 32	71	71	917	851	3,765	3,669	1,002	1,019	5,755	5,610
Zone 33	161	164	561	584	2,660	2,653	945	958	4,327	4,359
Zone 34	68	68	343	337	1,293	1,237	563	557	2,267	2,199
South-Shore (Zones 30-34)	1,465	1,455	10,355	10,248	25,028	24,855	8,504	8,473	45,352	45,031
Zone 35	39	39	267	267	1,215	1,213	353	360	1,874	1,879
Suburbs (Zones 19-35)	3,083	3,061	21,281	21,259	60,951	60,997	17,745	17,745	103,060	103,062
Montréal CMA	**45,713**	**45,281**	**135,044**	**133,472**	**213,234**	**265,689**	**59,531**	**57,966**	**453,522**	**502,408**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Montréal CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island Zone 1	3.1	3.8	3.5	4.0	3.3	4.2	1.7	2.3	3.2	3.9
Zone 2	**	**	3.0	2.6	3.3	3.9	**	0.5	3.0	3.0
Zone 3	**	4.0	4.2	4.0	3.9	**	1.1	**	3.8	2.5
Zone 4	4.7	3.3	4.2	4.4	3.8	4.8	4.3	5.0	4.1	4.5
Zone 5	4.5	3.4	2.9	3.2	3.0	2.6	**	1.4	3.4	2.8
Zone 6	4.3	3.7	2.8	1.3	1.6	**	**	**	2.7	2.9
Zone 7	5.3	3.8	4.2	4.3	2.3	2.2	0.4	**	3.0	3.0
Zone 8	**	4.1	3.8	2.2	4.2	0.5	**	**	3.9	1.5
Zone 9	5.5	4.7	2.3	1.3	1.6	2.5	0.6	**	2.2	2.2
Zone 10	1.7	2.4	4.4	4.7	1.8	3.0	**	**	2.3	3.0
Zone 11	3.8	**	5.2	5.0	4.8	3.8	**	**	4.7	3.9
Zone 12	6.3	**	4.6	5.7	2.7	3.4	**	**	4.1	5.4
Zone 13	3.2	3.7	3.9	5.8	2.6	3.3	3.2	4.7	3.2	4.4
Zone 14	4.8	6.0	4.9	6.4	4.2	4.4	2.2	1.2	4.2	4.8
Zone 15	**	**	4.6	5.9	5.2	5.3	3.2	1.4	4.6	4.8
Zone 16	4.7	6.7	5.3	5.0	4.2	4.9	2.2	1.7	4.3	4.7
Zone 17	**	**	2.3	**	2.5	2.7	**	0.5	3.2	3.2
Zone 18	4.3	**	3.6	4.7	5.1	2.7	3.4	3.1	4.6	3.1
Montréal Island (Zones 1-18)	**4.9**	**4.3**	**3.6**	**3.5**	**3.1**	**3.0**	**2.3**	**2.7**	**3.4**	**3.3**
Laval Zone 19	2.9	3.7	5.0	4.0	3.5	2.4	2.9	4.9	3.7	3.1
Zone 20	**	**	**	2.4	1.2	1.4	**	0.7	2.8	1.7
Zone 21	1.2	**	0.9	3.9	2.3	3.8	1.5	0.3	1.8	2.7
Zone 22	0.0	0.0	4.1	5.1	4.2	4.2	**	**	4.1	4.2
Zone 23	0.0	**	0.5	3.4	1.5	1.6	**	**	1.3	2.3
Zone 24	**	**	**	2.4	0.3	2.0	0.5	**	1.0	2.2
Laval (Zones 19-24)	**4.3**	**4.8**	**4.7**	**3.4**	**2.3**	**2.2**	**3.0**	**2.5**	**2.9**	**2.6**
North-Shore Zone 25	**	**	3.2	1.5	1.6	1.2	**	**	1.9	1.5
Zone 26	**	0.0	**	**	1.5	1.4	**	0.6	2.3	1.5
Zone 27	**	**	**	2.0	2.7	1.9	**	0.2	2.3	1.9
Zone 28	4.8	4.7	4.0	1.4	2.7	2.3	**	**	2.9	2.5
Zone 29	**	**	2.5	3.9	3.3	3.4	**	**	2.9	3.1
North-Shore (Zones 25-29)	**4.1**	**3.1**	**3.2**	**2.8**	**2.3**	**2.0**	**2.1**	**1.7**	**2.5**	**2.1**
Laval/North-Shore (Zones 19-29)	**4.2**	**3.8**	**3.9**	**3.1**	**2.3**	**2.1**	**2.4**	**2.0**	**2.7**	**2.3**
South-Shore Zone 30	6.0	3.4	5.4	6.2	5.4	4.8	4.7	**	5.3	5.0
Zone 31	**	1.3	4.7	4.9	3.8	3.4	4.5	2.4	4.1	3.6
Zone 32	2.2	**	3.5	4.0	4.6	3.5	3.1	**	4.1	3.3
Zone 33	0.0	**	1.2	**	1.2	1.0	**	**	1.1	1.6
Zone 34	**	**	1.9	0.0	1.1	1.8	1.4	**	1.7	1.8
South-Shore (Zones 30-34)	**4.6**	**3.3**	**4.7**	**5.2**	**4.2**	**3.6**	**3.8**	**3.1**	**4.2**	**3.9**
Zone 35	0.0	0.0	1.2	0.6	1.7	1.7	**	**	1.7	1.4
Suburbs (Zones 19-35)	**4.3**	**3.5**	**4.2**	**4.1**	**3.0**	**2.7**	**3.1**	**2.5**	**3.3**	**3.0**
Montréal CMA	**4.9**	**4.2**	**3.7**	**3.6**	**3.1**	**2.9**	**2.5**	**2.6**	**3.4**	**3.2**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Montréal CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13	Oct-11 to Oct-12	Oct-12 to Oct-13
Montréal Island Zone 1	-2.6	++	++	**	++	++	3.9	++	++	++
Zone 2	++	**	**	**	**	++	-4.4	++	**	**
Zone 3	++	++	0.9	++	1.1	**	++	++	1.1	1.4
Zone 4	++	**	++	1.0	-1.5	1.3	++	++	++	1.1
Zone 5	**	**	**	++	4.1	++	**	++	2.4	++
Zone 6	3.0	++	++	++	++	++	++	++	++	**
Zone 7	++	-3.3	++	++	++	++	++	++	++	++
Zone 8	++	++	++	++	++	**	++	++	++	**
Zone 9	++	**	++	2.7	**	++	**	++	++	2.9
Zone 10	++	5.6	++	2.3	++	**	++	3.3	++	2.8
Zone 11	++	**	++	2.5	++	++	++	++	++	2.2
Zone 12	++	2.9	**	**	++	2.2	++	++	0.8	1.6
Zone 13	++	++	-1.5	3.3	++	1.4	++	++	++	2.1
Zone 14	2.3	++	0.8	++	++	++	++	++	++	1.3
Zone 15	++	++	**	++	++	++	++	3.3	++	++
Zone 16	++	++	++	++	++	**	++	**	++	**
Zone 17	++	4.6	++	**	++	++	++	++	++	3.1
Zone 18	2.9	**	2.9	-1.0	1.5	++	2.9	-1.4	1.9	++
Montréal Island (Zones 1-18)	0.7	1.9	1.0	1.9	0.6	2.1	1.3	++	0.7	1.9
Laval Zone 19	++	++	++	**	**	++	++	++	1.3	++
Zone 20	**	++	**	**	2.8	**	++	++	++	**
Zone 21	**	4.2	-3.8	**	**	++	5.8	**	++	**
Zone 22	++	++	-2.9	++	-1.0	++	++	++	-1.3	++
Zone 23	++	**	++	++	++	2.6	**	**	++	2.4
Zone 24	**	++	++	++	**	2.6	++	**	2.9	2.6
Laval (Zones 19-24)	++	++	++	2.7	2.0	**	++	++	1.1	1.2
North-Shore Zone 25	++	++	++	**	++	++	++	++	++	**
Zone 26	++	**	++	++	++	++	4.1	**	++	++
Zone 27	**	++	-2.8	2.7	++	2.0	++	++	-1.3	2.3
Zone 28	++	++	++	1.4	1.2	++	++	++	++	++
Zone 29	++	**	++	++	++	++	**	2.0	++	++
North-Shore (Zones 25-29)	++	**	-1.0	++	++	++	++	**	++	1.2
Laval/North-Shore (Zones 19-29)	**	++	-0.7	2.3	**	1.5	++	1.0	++	1.2
South-Shore Zone 30	++	3.7	1.3	0.5	1.0	1.5	++	2.2	1.1	++
Zone 31	++	++	++	3.2	++	2.3	2.5	2.7	1.2	2.6
Zone 32	**	++	++	**	2.1	++	**	**	1.0	1.7
Zone 33	++	**	**	++	++	++	++	++	++	++
Zone 34	**	++	++	++	++	++	**	**	++	++
South-Shore (Zones 30-34)	**	**	0.6	1.6	1.0	1.6	1.0	2.2	1.0	1.3
Zone 35	++	++	++	++	**	++	++	++	1.4	++
Suburbs (Zones 19-35)	1.8	1.3	++	1.9	1.3	1.5	++	1.5	1.0	1.2
Montréal CMA	**0.8**	**1.8**	**0.7**	**1.9**	**0.8**	**2.0**	**1.0**	**1.4**	**0.8**	**1.7**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Montréal CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island (Zones 1-18)										
Unknown	**	**	1.9	**	2.4	1.5	**	**	2.3	1.7
Pre 1940	5.4	5.2	3.0	2.1	2.5	2.5	1.0	**	2.6	2.7
1940 - 1959	4.7	4.8	2.7	3.5	2.9	2.8	2.4	1.9	3.1	3.2
1960 - 1974	4.6	3.6	3.5	3.7	2.5	3.2	2.1	2.5	3.2	3.4
1975 - 1989	2.9	3.9	2.7	3.4	1.9	2.8	2.3	0.7	2.3	2.8
1990 - 1999	**	**	**	1.4	1.1	0.7	**	**	**	0.9
2000+	**	0.2	0.9	**	5.2	3.4	**	0.4	3.4	2.6
Total	4.5	3.8	2.9	3.0	2.5	2.6	1.9	2.3	2.8	2.9
Laval/North-Shore (Zones 19-29)										
Unknown	**	0.7	4.8	**	6.0	5.0	2.7	0.5	4.8	3.1
Pre 1940	**	**	**	**	**	**	**	**	4.9	**
1940 - 1959	**	**	**	**	**	**	**	**	3.1	**
1960 - 1974	4.5	3.2	5.5	4.2	2.0	1.7	4.3	1.8	3.2	2.4
1975 - 1989	3.4	4.0	2.3	2.2	1.9	1.7	1.6	1.9	2.0	1.9
1990 - 1999	**	**	0.6	**	**	0.3	0.1	0.6	1.0	0.6
2000+	**	**	**	2.7	2.1	1.8	**	**	2.5	2.1
Total	3.6	3.5	3.5	2.8	2.1	1.7	2.0	1.6	2.4	1.9
South-Shore (Zones 30-34)										
Unknown	**	**	**	**	**	**	**	**	**	**
Pre 1940	**	**	**	0.0	**	**	**	0.0	**	**
1940 - 1959	**	**	**	**	**	**	**	**	**	**
1960 - 1974	3.7	**	4.5	5.2	5.7	3.2	3.1	**	4.8	3.9
1975 - 1989	5.0	3.4	2.8	4.8	2.3	3.0	5.0	1.2	2.9	3.2
1990 - 1999	**	**	4.3	2.0	1.4	**	1.2	0.4	1.7	1.8
2000+	**	**	6.5	2.1	**	3.0	**	**	3.5	2.6
Total	3.5	3.1	3.5	4.7	3.5	3.0	3.2	2.8	3.5	3.4
Montréal CMA										
Unknown	**	**	2.0	**	2.5	1.7	**	**	2.4	1.7
Pre 1940	5.3	5.3	3.0	2.1	2.6	2.5	1.0	**	2.6	2.7
1940 - 1959	4.5	4.8	2.7	3.5	2.9	2.8	2.4	2.1	3.0	3.2
1960 - 1974	4.5	3.5	3.7	3.8	2.9	3.1	2.6	2.8	3.4	3.4
1975 - 1989	3.2	3.8	2.6	3.4	2.0	2.5	2.8	1.2	2.3	2.6
1990 - 1999	**	**	2.3	1.4	1.5	0.8	**	0.4	1.9	0.9
2000+	**	0.4	3.4	2.9	3.1	2.5	1.7	**	3.0	2.4
Total	4.4	3.8	3.0	3.1	2.6	2.5	2.1	2.3	2.8	2.8

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Montréal CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island (Zones 1-18)										
Unknown	519	508	571	614	650	676	894	810	669	666
Pre 1940	521	554	613	634	697	792	921	930	700	753
1940 - 1959	485	503	591	607	689	677	891	920	639	655
1960 - 1974	554	567	677	692	760	766	930	916	707	718
1975 - 1989	650	656	720	721	735	754	899	899	741	755
1990 - 1999	576	631	636	694	800	777	1,031	1,052	773	793
2000+	730	**	926	959	1,065	1,057	1,159	**	995	996
Total	543	560	646	660	724	746	917	907	698	716
Laval/North-Shore (Zones 19-29)										
Unknown	559	514	673	655	756	723	1,112	928	764	729
Pre 1940	467	**	480	495	601	620	690	716	561	539
1940 - 1959	411	471	513	518	589	583	652	695	565	562
1960 - 1974	465	489	558	577	617	633	687	746	605	628
1975 - 1989	487	489	555	573	648	651	750	770	640	648
1990 - 1999	**	**	570	557	683	697	801	803	705	713
2000+	**	**	668	681	832	837	916	928	824	833
Total	478	486	571	582	673	681	779	804	664	675
South-Shore (Zones 30-34)										
Unknown	**	**	552	557	705	635	778	**	673	619
Pre 1940	**	**	465	527	623	673	**	611	526	610
1940 - 1959	474	425	539	545	633	611	745	711	601	567
1960 - 1974	489	483	618	626	673	671	756	756	668	667
1975 - 1989	496	501	597	605	667	678	801	795	669	672
1990 - 1999	446	463	613	626	695	712	782	794	712	720
2000+	550	**	769	842	870	909	908	992	858	910
Total	487	478	607	619	688	689	785	787	681	681
Montréal CMA										
Unknown	520	508	578	615	656	677	899	815	674	668
Pre 1940	518	550	610	632	695	790	915	928	697	750
1940 - 1959	484	500	587	604	682	672	878	912	635	650
1960 - 1974	549	562	667	681	732	740	858	862	694	706
1975 - 1989	618	624	656	665	688	703	825	842	694	707
1990 - 1999	569	618	611	641	731	728	845	862	733	744
2000+	721	**	822	837	899	911	964	941	887	902
Total	539	555	637	651	711	730	875	878	692	708

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Montréal CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island (Zones 1-18)										
3 to 5 Units	**	**	2.3	1.9	2.2	1.9	1.4	**	2.1	2.0
6 to 19 Units	5.7	3.3	2.6	2.9	2.5	2.9	2.0	2.6	2.7	2.9
20 to 49 Units	5.7	5.1	3.8	4.4	3.2	3.4	2.3	3.0	4.0	4.2
50 to 99 Units	4.5	4.1	3.4	3.8	2.8	3.1	3.1	3.7	3.4	3.6
100+ Units	2.2	1.9	3.0	3.0	2.7	3.9	3.1	2.8	2.7	3.0
Total	4.5	3.8	2.9	3.0	2.5	2.6	1.9	2.3	2.8	2.9
Laval/North-Shore (Zones 19-29)										
3 to 5 Units	**	**	**	2.7	2.3	1.6	1.0	1.2	1.7	1.7
6 to 19 Units	**	3.9	3.7	2.6	1.7	1.3	3.2	1.8	2.2	1.6
20 to 49 Units	3.5	3.4	3.3	3.6	3.6	3.3	4.2	2.3	3.6	3.4
50 to 99 Units	8.8	**	4.7	0.8	4.0	5.0	3.3	10.4	4.4	4.4
100+ Units	**	2.2	13.0	2.4	4.4	2.1	2.2	1.5	**	2.1
Total	3.6	3.5	3.5	2.8	2.1	1.7	2.0	1.6	2.4	1.9
South-Shore (Zones 30-34)										
3 to 5 Units	**	**	0.6	**	**	**	**	1.5	2.1	2.6
6 to 19 Units	**	**	3.7	4.9	3.4	3.1	**	**	3.5	3.4
20 to 49 Units	3.2	5.0	4.6	5.7	3.5	3.0	4.2	3.0	4.0	4.1
50 to 99 Units	**	**	5.6	3.3	5.7	4.4	3.7	4.9	5.3	3.9
100+ Units	**	4.1	3.2	3.5	5.1	2.1	**	0.4	4.4	2.6
Total	3.5	3.1	3.5	4.7	3.5	3.0	3.2	2.8	3.5	3.4
Montréal CMA										
3 to 5 Units	**	**	2.1	2.1	2.3	1.9	1.4	**	2.1	2.0
6 to 19 Units	5.6	3.2	2.8	3.0	2.4	2.6	2.4	2.6	2.7	2.8
20 to 49 Units	5.5	5.1	3.9	4.5	3.3	3.3	3.0	2.9	3.9	4.1
50 to 99 Units	4.5	4.1	3.6	3.7	3.3	3.4	3.2	4.4	3.6	3.7
100+ Units	2.2	1.9	3.3	3.0	3.0	3.7	3.3	2.4	3.0	2.9
Total	4.4	3.8	3.0	3.1	2.6	2.5	2.1	2.3	2.8	2.8

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Montréal CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island (Zones 1-18)										
3 to 5 Units	490	548	562	596	669	706	888	896	672	708
6 to 19 Units	493	502	574	596	649	672	821	791	639	649
20 to 49 Units	494	510	625	633	771	783	1,022	1,011	658	671
50 to 99 Units	554	551	725	722	911	899	1,120	1,144	759	756
100+ Units	694	714	908	945	1,196	1,230	1,833	1,856	986	1,008
Total	543	560	646	660	724	746	917	907	698	716
Laval/North-Shore (Zones 19-29)										
3 to 5 Units	454	462	536	542	704	714	803	826	694	710
6 to 19 Units	458	474	546	568	651	657	707	739	637	648
20 to 49 Units	486	495	590	597	682	681	770	762	641	643
50 to 99 Units	530	**	639	640	776	752	890	841	733	728
100+ Units	552	541	833	772	942	905	1,053	1,149	892	874
Total	478	486	571	582	673	681	779	804	664	675
South-Shore (Zones 30-34)										
3 to 5 Units	435	427	536	551	661	673	826	823	680	682
6 to 19 Units	493	471	553	563	657	660	736	733	654	651
20 to 49 Units	477	483	596	610	714	713	752	771	663	670
50 to 99 Units	530	552	707	749	816	831	884	926	773	792
100+ Units	604	**	809	821	934	934	1,147	1,175	888	896
Total	487	478	607	619	688	689	785	787	681	681
Montréal CMA										
3 to 5 Units	486	533	558	590	674	706	865	880	676	706
6 to 19 Units	491	499	570	590	650	668	791	774	641	650
20 to 49 Units	493	508	619	628	749	758	930	936	657	668
50 to 99 Units	553	551	721	723	890	885	1,062	1,087	759	759
100+ Units	691	711	900	932	1,162	1,191	1,646	1,679	976	996
Total	539	555	637	651	711	730	875	878	692	708

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Montréal CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island Zone 1	**	**	**	2.1	3.7	3.5	1.6	4.4	2.1	2.7
Zone 2	**	1.4	3.2	3.6	7.7	6.6	5.6	4.4	**	**
Zone 3	3.4	**	6.0	4.4	4.0	5.0	3.2	4.3	**	**
Zone 4	**	**	3.4	4.1	5.0	4.5	3.9	3.5	2.4	3.8
Zone 5	**	**	2.7	2.0	2.6	3.0	3.2	2.5	3.0	3.2
Zone 6	**	**	1.6	**	3.6	3.0	4.1	3.5	2.7	2.5
Zone 7	1.4	**	3.1	2.3	3.9	3.9	4.9	5.7	**	2.6
Zone 8	2.9	0.7	3.8	1.6	4.5	3.7	**	**	**	3.9
Zone 9	1.0	**	1.6	3.9	4.3	4.7	7.0	3.1	**	**
Zone 10	**	**	2.0	1.6	3.7	3.4	1.8	1.3	**	**
Zone 11	0.3	**	1.8	3.2	3.7	4.6	4.3	4.7	-	-
Zone 12	3.3	**	2.7	3.3	6.1	5.1	3.6	3.2	1.9	2.1
Zone 13	2.0	3.8	1.6	6.7	1.3	5.1	1.7	3.4	1.0	1.7
Zone 14	3.6	**	2.9	2.1	4.7	6.5	4.8	3.5	**	**
Zone 15	**	0.0	3.5	2.8	1.2	2.9	0.0	**	**	**
Zone 16	**	**	3.2	4.3	3.7	1.9	4.5	5.0	4.7	4.0
Zone 17	4.3	**	2.1	4.1	2.1	4.4	**	**	**	**
Zone 18	**	0.5	4.7	3.3	2.1	4.3	4.8	3.5	-	-
Montréal Island (Zones 1-18)	**2.1**	**2.0**	**2.7**	**2.9**	**4.0**	**4.2**	**3.4**	**3.6**	**2.7**	**3.0**
Laval Zone 19	**	**	2.4	**	4.2	2.8	2.1	4.9	4.6	2.1
Zone 20	**	0.5	2.8	1.7	2.5	2.2	-	-	**	**
Zone 21	**	**	1.3	3.0	1.1	4.8	**	**	-	-
Zone 22	**	**	3.9	3.1	4.5	5.6	-	-	-	-
Zone 23	0.6	**	1.2	1.4	**	3.6	**	**	-	-
Zone 24	0.6	**	0.7	1.6	2.9	5.4	-	-	-	-
Laval (Zones 19-24)	**2.4**	**1.8**	**2.3**	**1.9**	**3.6**	**3.5**	**1.6**	**4.6**	**4.4**	**2.1**
North-Shore Zone 25	**	**	0.8	0.9	4.6	4.6	**	**	-	-
Zone 26	**	**	1.8	1.4	4.2	2.7	4.4	3.7	**	**
Zone 27	**	**	1.9	0.8	3.6	2.5	-	-	-	-
Zone 28	0.4	**	1.9	0.8	2.0	1.7	**	**	-	-
Zone 29	**	**	3.9	3.1	4.6	5.0	**	**	-	-
North-Shore (Zones 25-29)	**1.4**	**1.7**	**2.1**	**1.4**	**3.6**	**3.2**	**7.2**	**4.3**	**	**
Laval/North-Shore (Zones 19-29)	**1.7**	**1.7**	**2.2**	**1.6**	**3.6**	**3.4**	**4.4**	**4.4**	**	**2.1**
South-Shore Zone 30	**	**	5.2	4.2	3.9	4.4	3.1	3.8	5.0	2.8
Zone 31	**	**	1.4	3.5	4.0	3.5	6.5	4.0	**	**
Zone 32	**	**	4.3	3.1	4.0	5.8	**	**	**	**
Zone 33	0.5	**	1.0	1.5	3.4	1.3	**	**	**	**
Zone 34	1.4	0.0	0.6	1.6	3.9	3.8	-	-	-	-
South-Shore (Zones 30-34)	**2.1**	**2.6**	**3.5**	**3.4**	**4.0**	**4.1**	**5.3**	**3.9**	**4.4**	**2.6**
Zone 35	**	**	1.8	2.1	1.4	0.7	-	-	-	-
Suburbs (Zones 19-35)	**1.9**	**2.0**	**2.7**	**2.4**	**3.8**	**3.7**	**5.0**	**4.0**	**5.2**	**2.4**
Montréal CMA	**2.1**	**2.0**	**2.7**	**2.8**	**3.9**	**4.1**	**3.6**	**3.7**	**3.0**	**2.9**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Montréal CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island (Zones 1-18)										
LT $500	5.7	4.1	2.6	2.4	**	**	**	**	3.7	3.0
$500 - $699	4.8	4.2	3.5	3.4	3.0	2.1	**	**	3.3	2.8
$700 - $899	2.1	2.3	3.3	2.9	2.9	2.8	2.3	**	2.9	2.7
$900+	5.0	3.7	2.9	3.2	3.4	4.1	3.0	**	3.2	3.6
Total	4.5	3.8	2.9	3.0	2.5	2.6	1.9	2.3	2.8	2.9
Laval/North-Shore (Zones 19-29)										
LT $500	**	4.2	**	**	**	**	**	**	2.4	2.8
$500 - $699	4.9	4.1	3.7	2.7	1.8	1.7	1.6	0.9	2.3	2.0
$700 - $899	**	**	9.9	2.6	2.1	1.7	2.1	1.5	2.5	1.7
$900+	**	**	**	1.2	3.2	1.3	1.0	**	2.1	2.0
Total	3.6	3.5	3.5	2.8	2.1	1.7	2.0	1.6	2.4	1.9
South-Shore (Zones 30-34)										
LT $500	**	**	0.7	**	**	**	**	**	1.5	**
$500 - $699	5.9	**	3.8	6.0	3.1	2.9	3.5	**	3.4	3.7
$700 - $899	**	**	4.9	2.1	5.1	4.0	3.4	3.9	4.5	3.7
$900+	**	**	4.7	14.1	4.1	3.4	**	**	4.4	3.7
Total	3.5	3.1	3.5	4.7	3.5	3.0	3.2	2.8	3.5	3.4
Montréal CMA										
LT $500	5.5	4.0	2.4	2.5	**	**	**	**	3.5	2.9
$500 - $699	4.8	4.1	3.5	3.5	2.8	2.1	1.8	1.6	3.2	2.8
$700 - $899	2.2	2.4	3.7	2.8	3.0	2.8	2.5	2.5	3.0	2.7
$900+	4.9	3.8	2.8	3.4	3.4	3.9	3.0	**	3.2	3.5
Total	4.4	3.8	3.0	3.1	2.6	2.5	2.1	2.3	2.8	2.8

[1] Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Vacancy Rates (%) Montréal CMA - October 2013

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-12	Oct-13	Oct-12	Oct-13
Downtown and Nun's Island	2.8	3.5	2.3	3.0
Outer Centre	1.9	2.6	2.9	2.9
West part of Island of Montréal	1.9	1.8	3.3	3.7
East part of Island of Montréal	2.3	2.3	2.6	2.4
Montréal Island	2.3	2.6	2.8	2.9
Laval	3.1	2.4	2.6	2.2
Vaudreuil-Soulanges	4.6	1.3	1.7	1.4
North Shore	5.1	3.0	2.2	1.7
South Shore	2.9	3.1	3.5	3.4
Montréal CMA	**2.7**	**2.7**	**2.8**	**2.8**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1] Average Rents ($) by Bedroom Type Montréal CMA - October 2013

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Downtown and Nun's Island	**	692	**	996	**	1,399	**	1,469
Outer Centre	**	584	**	717	**	843	**	1,007
West part of Island of Montréal	**	490	771	607	1,108	740	1,234	936
East part of Island of Montréal	**	498	**	572	1,040	652	**	800
Montréal Island	**	560	969	660	1,240	746	1,470	907
Laval	**	510	**	608	1,039	690	**	837
Vaudreuil-Soulanges	**	450	**	515	**	692	**	782
North Shore	**	468	**	559	1,034	673	**	788
South Shore	**	478	781	619	1,026	689	917	787
Montréal CMA	**	**555**	**1,003**	**651**	**1,121**	**730**	**1,261**	**878**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Montréal CMA - October 2013

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Downtown and Nun's Island	**	**	1,249	**	**	**	**	**	**	**
Outer Centre	**	**	**	**	**	**	**	**	1,092	1,024
West part of Island of Montréal	**	**	691	771	986	1,108	**	1,234	972	1,076
East part of Island of Montréal	**	**	970	**	982	1,040	894	**	975	1,076
Montréal Island	**	**	1,089	969	1,136	1,240	**	1,470	1,131	1,227
Laval	**	**	**	**	**	1,039	**	**	905	1,009
Vaudreuil-Soulanges	**	**	**	**	900	**	**	**	**	1,125
North Shore	**	**	**	**	**	1,034	**	**	917	1,022
South Shore	**	**	750	781	877	1,026	777	917	830	996
Montréal CMA	****	****	**984**	**1,003**	**1,027**	**1,121**	**934**	**1,261**	**997**	**1,124**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
By Building Size
Montréal CMA - October 2013

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island				
3 to 5 Units	**	**	2.1	2.0
6 to 19 Units	2.9	2.1	2.7	2.9
20 to 49 Units	2.7	3.3	4.0	4.2
50 to 99 Units	2.4	2.1	3.4	3.6
100+ Units	1.6	2.8	2.7	3.0
Total	2.3	2.6	2.8	2.9
Montréal CMA				
3 to 5 Units	3.2	**	2.1	2.0
6 to 19 Units	3.0	2.7	2.7	2.8
20 to 49 Units	3.2	3.4	3.9	4.1
50 to 99 Units	3.0	2.2	3.6	3.7
100+ Units	1.9	2.6	3.0	2.9
Total	2.7	2.7	2.8	2.8

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate

Condominium Apartments[2]
Montréal CMA - October 2013

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Downtown and Nun's Island	15,642	16,761	3,409	3,655	21.8	21.8	2.8	3.5
Outer Centre	22,160	23,432	2,490	2,904	11.2	12.4	1.9	2.6
West part of Island of Montréal	18,812	20,425	1,910	2,265	10.2	11.1	1.9	1.8
East part of Island of Montréal	20,884	22,813	1,355	2,046	6.5	9.0	2.3	2.3
Montréal Island	77,498	83,431	9,158	10,825	11.8	13.0	2.3	2.6
Laval	11,796	13,243	1,374	2,243	11.6	16.9	3.1	2.4
Vaudreuil-Soulanges	2,091	2,488	287	331	13.7	13.3	4.6	1.3
North Shore	14,548	15,675	1,083	1,299	7.4	8.3	5.1	3.0
South Shore	24,758	26,836	2,438	2,487	9.8	9.3	2.9	3.1
Montréal CMA	**130,691**	**141,673**	**14,334**	**17,198**	**11.0**	**12.1**	**2.7**	**2.7**

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2] Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments[2] By Building Size
Montréal CMA - October 2013

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal Island								
3 to 5 Units	3,932	4,275	363	318	9.2	7.4	**	**
6 to 19 Units	20,720	21,424	1,807	2,203	8.7	10.3	2.9	2.1
20 to 49 Units	16,136	17,495	1,590	1,946	9.9	11.1	2.7	3.3
50 to 99 Units	16,324	17,835	2,277	2,548	13.9	14.3	2.4	2.1
100+ Units	20,386	22,402	3,127	3,790	15.3	16.9	1.6	2.8
Total	77,498	83,431	9,158	10,825	11.8	13.0	2.3	2.6
Montréal CMA								
3 to 5 Units	8,285	9,160	636	770	7.7	8.4	3.2	**
6 to 19 Units	48,954	51,306	4,125	4,838	8.4	9.4	3.0	2.7
20 to 49 Units	24,263	27,304	2,591	3,057	10.7	11.2	3.2	3.4
50 to 99 Units	22,390	24,390	2,945	3,255	13.2	13.3	3.0	2.2
100+ Units	26,799	29,513	4,044	5,285	15.1	17.9	1.9	2.6
Total	130,691	141,673	14,334	17,198	11.0	12.1	2.7	2.7

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2] Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Montréal CMA - October 2013

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13	Oct-12	Oct-13
Montréal CMA										
Single Detached	**	**	**	**	648	663	1,166	1,052	990	947
Semi detached, Row and Duplex	**	**	563	549	728	716	817	862	737	746
Other-Primarily Accessory Suites	**	**	538	523	683	711	868	832	682	659
Total	**	**	547	535	705	711	899	898	744	743

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units [1] by Dwelling Type Montréal CMA - October 2013

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-12	Oct-13
Montréal CMA		
Single Detached	13,559	13,242
Semi detached, Row and Duplex	61,913	67,415
Other-Primarily Accessory Suites	43,884	29,311
Total	119,356	109,969

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicators

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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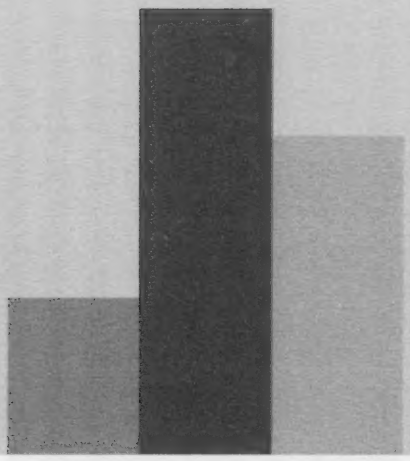

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- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
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